Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Passion Capital Select LP (the "Fund") is registered with number LP023860 and managed by Passion Capital Investments II LLP (the "Manager") (www.passioncapital.com). Please email info@passioncapital.com for more information. The Manager is authorised in the United Kingdom and regulated by the Financial Conduct Authority (number 760022) to act as a small authorised UK AIFM.

This document was produced on 26th May 2026.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

The Fund is an English private fund limited partnership and an alternative investment fund under the Alternative Investment Fund Managers Directive.

Objective

The objective of the Fund is to provide investors with returns principally by long-term capital appreciation, by Investing In Lendable. The return of the Fund is determined by the performance of the underlying company, the success of Its business model, the valuation of the company at the point of exit and the wider economy.

Intended investor

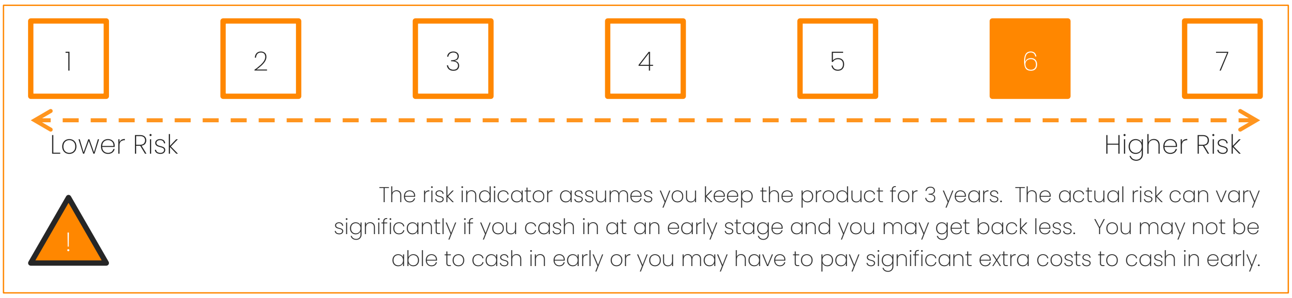
The Fund is intended to be marketed to elective professional investors, who are knowledgeable in financial and business matters, and in particular, have experience in making investments in similar investment products and assets, and can accept the significant risks associated with investing in unquoted securities. The Fund is not suitable for investors who cannot afford to hold their investment for an extended period of time (see *How long should I hold it and can I take money out early?* below) and who cannot afford to bear a complete loss of their investment.

Term

The term of the Partnership shall continue until the date on which the final Investment is sold, transferred or disposed of.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified the Fund as 6 out of 7, which is the second highest risk class. This rates the potential losses from future performance at a high level, and poor market conditions will likely impact the capacity of the Fund to pay you.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Other risks may affect Fund performance, arising mainly from the Fund making speculative investments in a single unlisted companies. Please refer to The Fund's Limited Partnership Agreement, Schedule 3 of the Fund for more details.

Performance Scenarios

Investment of £10,000 Scenarios		1 year	2 years	3 years (the required minimum holding period)
Unfavourable scenario	What you might get back after costs Average return per year	£0	£0	£0
Moderate scenario	What you might get back after costs Average return per year	£9,930	£5,141	£3,931
Favourable scenario	What you might get back after costs Average return per year	£10,050	£6,573	£4,249

This table shows the money you could get back over the next 3 years, under different scenarios, assuming that you invest £10,000 (please note that the minimum commitment to the Fund is £100,000). The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The tax legislation of your home Member State may have an impact on the actual payout.

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

What happens if the Manager is unable to pay out?

You may face a financial loss if the Fund is unable to return your investment due to poor performance. The Manager as the manufacturer of this product has no obligation itself to pay out since the product design does not contemplate any such payment being made. Any loss you do suffer as a result of actions of the Manager or the Fund is not covered by an investor compensation or a guarantee scheme.

What are the costs?

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs. The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures assume you invest £10,000. The figures are estimates and may change in the future.

Costs over Time

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment £10,000 Scenarios	If you cash in after 1 year	If you cash in after 2 years	If you cash in after 3 years (the required minimum holding period)
Total costs	£200	£270	£648
Impact on return (RIY) per year	2.0%	1.4%	3.2%

Composition of Costs

The table below shows:

– the impact each year of the different types of costs on the investment return you might get at the end of the required minimum holding period;
– the meaning of the different cost categories.

This table shows the impact on return per year			
One-off costs	Entry costs	2.00%	The impact of the costs you pay when entering your investment – Fund set up costs
	Exit costs	0.00%	The impact of the costs of exiting your investment when it matures..
Ongoing costs	Portfolio transaction costs	0.00%	The impact of the costs of us buying and selling underlying investments for the product.
	Other ongoing costs	0.00%	The impact of other ongoing costs.
Incidental costs	Performance fees	0.00%	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interests	20.00%	The impact of carried interests.

How long should I hold it and can I take money out early?

Required minimum holding period: 3 years

The minimum holding period stated is the term of the Fund, which is the duration of the investment until fully exited.

How can I complain?

If you wish to complain about the Fund or the conduct of the Manager, please submit your complaint to complaints@passioncapital.com or Robert Dighero, Passion Capital, 2nd Floor, Laxmi, The Tanneries, 57 Bermondsey Street, London SE1 3XJ, United Kingdom

Other relevant information

The draft limited partnership agreement of the Fund are available at your request. Please contact greg@passioncapital.com